

Certification for Reviewing Living Trusts

Instructions: This form must be completed by Borrower's legal counsel.

1. The settler of the trust is also the trustee or co-trustee of the trust.
2. The trustee is authorized to borrow money on behalf of the trust.
3. The trustee is authorized to purchase, construct, and/or encumber realty on behalf of the trust.
4. The settler has the power to revoke or alter the trust.
5. The beneficiary of the trust does not have to grant written permission for the trust to borrow money, OR if such permission is required, the beneficiary has granted such permission for the purpose of the mortgage.

I attest that I have reviewed the _____ Trust and that said trust (i)
(Name of Trust)
satisfies all of the requirements set forth above; and (ii) is valid under the laws of the jurisdiction in which the real property is situated, and complies with all applicable state law requirements for the purpose of obtaining a mortgage.

ATTORNEY NAME (Print): _____ DATE: _____

ATTORNEY SIGNATURE: _____

NAME OF FIRM: _____

ADDRESS: _____

In addition to the attorney's certification, the following requirements must be met by the Correspondent:

1. This form applies to conventional and FHA loans only. The VA does not allow loans to close in the name of a living trust.
2. The title policy must not list any exceptions to the trust as borrower.
3. Title vests in the trustee on behalf of the trust. Consult all title documents and the title policy to verify.
4. The subject property must be a single-family dwelling.
5. The settler must occupy the subject property as a primary or secondary residence.
6. The loan applicant on the uniform Residential Loan Application (FNMA Form 1003) must be the settler of the trust in his or her individual capacity AND the settler as trustee of the trust. For example, the loan applicant should be both "John Doe" and "John Doe, Trustee of the John Doe Trust".
7. A copy of the trust must be attached to this form.
8. The Note must be executed by both the settler in his or her individual capacity and by the trustee on behalf of the trust. For example, the note would be signed "John Doe" and "John Doe, Trustee of the John Doe Trust".
9. The Mortgage or Deed of Trust is executed by the trustee on behalf of the trust and acknowledged by the settler using the form on page 2. For example, the Mortgage or Deed of Trust would be signed "John Doe, Trustee of the John Doe Trust" and "John Doe" would sign the accompanying acknowledgement.

Form for signature of Trustee of a living trust on Note and Security Instrument

Signature: _____
(Name of Trustee)

Trustee of the (**Name of Trust**) Trust, under Trust Agreement dated _____, 20 _____, made by (**Name of Settlor**), as Settlor.

Sworn before me this _____ day of _____, 20 _____

Notary Signature

Notary Public for State of _____

Notary's Printed Name _____

My Commission Expires _____

Form for acknowledgement of Settlor of a living trust on Security Instrument.

(**Name of Trustee**), Settlor of the (**Name of Trust**) Trust under Trust Agreement dated _____, 20 _____, agrees that the term "Borrower: when used in this Security Instrument shall include the Settlor, and the Settlor acknowledges and agrees to be bound by all of the terms and covenants contained in this Security Instrument and any Riders to this Security Instrument.

SETTLOR:

Sworn before me this _____ day of _____, 20 _____

Notary Signature

Notary Public for State of _____

Notary's Printed Name _____

My Commission Expires _____